

Ref. No.: MUM/SEC/176-10/2024

October 18, 2023

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex,
Mumbai – 400 051

Scrip code: Equity (BSE: 540716/ NSE: ICICIGI); Debt (NSE: ILGI29)

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Wednesday, October 18, 2023

Pursuant to Regulation 30, 33, 52 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at their Meeting held today i.e. Wednesday, October 18, 2023, inter-alia, approved the following:

- Audited Financial Statements of the Company for the half-year ended September 30, 2023 and Audited Financial Results for the quarter and half-year ended September 30, 2023. A copy of the Audited Financial Results for the quarter and half-year ended September 30, 2023 together with the Statutory Auditors' Report in the prescribed format is enclosed herewith.
- Declaration and Payment of interim dividend of ₹ 5.0/- per equity share i.e. at the rate of 50.0% of face value of ₹ 10/- each, for the financial year ended March 31, 2024. The interim dividend will be paid to the equity shareholders of the Company, whose names appear in the Register of Members of the Company or in the records of Depositories as beneficial owners of the shares as on the Record date i.e. Friday, October 27, 2023. The Interim Dividend will be paid to the equity shareholders of the Company on or before Friday, November 10, 2023.
- Based on the recommendation of the Board Nomination and Remuneration Committee, the Board have approved changes in Senior Management Personnel (SMP) of the Company. As part of organisational structure changes, Mr. Amit Gupta, Vice President is being designated as SMP of the Company. Further, existing SMPs namely Mr. Deepak Negi, Mr. Mukul Kamboj and Mr. Hemant Singla will now report to Mr. Amit Gupta and accordingly they will cease to be SMPs of the Company.

ICICI Lombard General Insurance Company Limited

IRDA Reg. No. 115
Mailing Address:
401 & 402, 4th Floor, Interface 11,
New Linking Road, Malad (West),
Mumbai - 400 064

CIN: L67200MH2000PLC129408
Registered Office:
ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhi Vinayak Temple, Prabhadevi,
Mumbai - 400 025

Toll free No. : 1800 2666
Alternate No. : +91 8655222666 (Chargeable)
Email: customersupport@icicilombard.com
Website: www.icicilombard.com

The details of aforesaid changes as required under Regulation 30 of the Listing Regulations read with SEBI Circular dated July 13, 2023, is given in the enclosed **Annexure A**.

The Meeting of the Board of Directors of the Company commenced at 5:20 p.m. (IST) and concluded at 7:00 p.m. (IST).

The above information will also be made available on the Company's website at www.icicilombard.com.

You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For ICICI Lombard General Insurance Company Limited



Vikas Mehra
Company Secretary

Encl. As above

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Annexure A

Particulars	Details			
	Amit Gupta	Deepak Negi	Mukul Kamboj	Hemant Singla
Reason for Change	Designated as SMP	Ceased to be SMP	Ceased to be SMP	Ceased to be SMP
Date of Appointment /cessation and term of appointment	October 18, 2023 Terms of appointment: Existing Full Time Employment	October 18, 2023	October 18, 2023	October 18, 2023
Brief Profile (in case of appointment)	<p>Mr. Amit Gupta is a Vice President of the Company and has been assigned additional responsibilities in the Emerging Markets Group.</p> <p>Mr. Amit Gupta has experience of over 24 years with over 18 years in the insurance industry.</p> <p>Mr. Amit Gupta has managed responsibilities spanning agency, emerging markets, channel management across motor business, commercial vehicles at Pan India level and motor broking during his career.</p>	-	-	

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Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
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ICICI Lombard General Insurance Company Limited

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Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra
IRDAI Registration No. 115 dated August 3, 2001

[Pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Annexure-I

Statement of Audited Results for the Quarter and year to date ended September 30, 2023

(₹ in lakhs)

Sl. No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Audited	Audited	Audited	Audited	Audited	Audited
OPERATING RESULTS							
1	Gross Premiums written	627,232	662,210	530,261	1,289,442	1,083,239	2,177,183
2	Net Premium written ¹	424,008	446,763	370,593	870,771	732,927	1,553,954
3	Premium Earned (Net)	430,609	388,732	383,655	819,341	730,477	1,482,285
4	Income from investments (net) ²	72,303	62,155	63,526	134,458	112,530	232,121
	Other income	-	-	-	-	-	-
	(a) Foreign exchange gain / (loss)	(50)	681	1,646	631	2,452	552
	(b) Investment income from pool (Terrorism / Nuclear)	1,969	2,147	1,033	4,116	2,161	5,204
	(c) Contribution from Shareholders Funds towards excess EOM	-	-	-	-	-	89,069
	(d) Miscellaneous Income	89	88	43	177	112	259
6	Total Income (3 to 5)	504,920	453,803	449,903	958,723	847,732	1,809,490
7	Commissions & Brokerage (net) ³	73,714	55,635	12,823	129,349	20,644	47,221
8	Net commission ³	73,714	55,635	12,823	129,349	20,644	47,221
	Operating Expenses related to insurance business (a + b):						
	(a) Employees' remuneration and welfare expenses	30,596	31,249	27,804	61,845	55,705	108,795
	(b) Other operating expenses (i+ii+iii)						
	i. Advertisement and publicity	4,277	4,950	13,692	9,227	27,139	54,755
	ii. Sales promotion	7,546	18,254	44,140	25,800	90,482	199,640
	iii. Other expenses	24,559	22,441	21,090	47,000	41,742	88,288
10	Premium Deficiency	-	-	-	-	-	-
	Incurred Claims ⁴						
	(a) Claims Paid	239,130	214,476	217,182	453,606	400,402	861,446
	(b) Change in Outstanding Claims (Including IBNR/IBNER)	65,383	73,677	62,151	139,060	128,918	211,119
12	Total Expense (8+9+10+11)	445,205	420,682	398,882	865,887	765,032	1,571,264
13	Underwriting Profit/ (Loss) (3-12)	(14,596)	(31,950)	(15,227)	(46,546)	(34,555)	(88,979)
14	Provisions for doubtful debts (including bad debts written off)	-	-	-	-	-	-
15	Provisions for diminution in value of investments	-	-	-	-	-	-
16	Operating Profit/(Loss) (6-12)	59,715	33,121	51,021	92,836	82,700	238,226
	Appropriations						
	(a) Transfer to Profit and Loss A/c	59,715	33,121	51,021	92,836	82,700	238,226
	(b) Transfer to Reserves	-	-	-	-	-	-
NON-OPERATING RESULTS							
	Income in shareholders' account (a+b+c):						
	(a) Transfer from Policyholders' Fund	59,715	33,121	51,021	92,836	82,700	238,226
	(b) Income from investments	22,182	18,553	19,697	40,735	36,802	73,173
	(c) Other income	4	6	851	10	855	4,394
19	Expenses other than those related to insurance business	1,437	1,497	1,707	2,934	3,690	96,156
20	Provisions for doubtful debts (including bad debts written off)	3,312	(152)	(39)	3,160	263	531
21	Provisions for diminution in value of investments	787	(1,666)	8,934	(879)	8,928	7,853
22	Total Expense (19+20+21)	5,336	(321)	10,602	5,215	12,881	104,540
23	Profit / (Loss) before extraordinary items (18-22)	76,365	52,001	60,967	128,366	107,476	211,253
24	Extraordinary Items	-	-	-	-	-	-
25	Profit/ (Loss) before tax (23-24)	76,365	52,001	60,967	128,366	107,476	211,253
26	Provision for tax	18,638	12,965	1,914	31,603	13,520	38,348
27	Profit / (Loss) after tax (PAT)	57,727	39,036	59,053	96,763	93,956	172,905
	Dividend per share (₹) (Nominal Value ₹ 10 per share) ¹⁰						
	(a) Interim Dividend	-	-	-	-	-	4.50
	(b) Final Dividend	5.50	-	5.00	5.50	5.00	5.00
29	Profit / (Loss) carried to Balance Sheet	411,350	380,637	284,751	411,350	284,751	341,601
30	Paid up equity capital	49,139	49,120	49,110	49,139	49,110	49,113
31	Reserve & Surplus (Excluding Revaluation Reserve)	1,062,143	1,029,686	933,045	1,062,143	933,045	990,114
32	Share Application Money Pending Allotment	51	-	-	51	-	50
33	Fair Value Change Account and Revaluation Reserve	79,969	66,839	51,108	79,969	51,108	21,329
34	Borrowings	3,500	3,500	3,500	3,500	3,500	3,500
	Total Assets:						
	(a) Investments:						
	- Shareholders' Fund	1,069,815	1,036,117	944,763	1,069,815	944,763	985,834
	- Policyholders' Fund	3,461,409	3,454,413	3,064,859	3,461,409	3,064,859	3,332,206
	(b) Other Assets (Net of current liabilities and provisions)	(3,336,422)	(3,341,385)	(2,972,859)	(3,336,422)	(2,972,859)	(3,253,934)
	Analytical Ratios ⁵ :						
	(i) Solvency Ratio ^{5a}	2.59	2.53	2.47	2.59	2.47	2.51
	(ii) Expenses of Management Ratio ^{5b}	28.6%	26.6%	27.9%	27.6%	27.9%	29.6%
	(iii) Incurred Claim Ratio	70.7%	74.1%	72.8%	72.3%	72.5%	72.4%
	(iv) Net Retention Ratio	67.6%	67.5%	69.9%	67.5%	67.7%	71.4%
	(v) Combined Ratio	103.9%	103.8%	105.1%	103.7%	104.6%	104.5%
	(vi) Earning per share (₹)						
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period ⁶	Basic: ₹ 11.75 Diluted: ₹ 11.70	Basic: ₹ 7.95 Diluted: ₹ 7.94	Basic: ₹ 12.03 Diluted: ₹ 12.00	Basic: ₹ 19.70 Diluted: ₹ 19.64	Basic: ₹ 19.14 Diluted: ₹ 19.10	Basic: ₹ 35.21 Diluted: ₹ 35.16
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period ⁶	Basic: ₹ 11.75 Diluted: ₹ 11.70	Basic: ₹ 7.95 Diluted: ₹ 7.94	Basic: ₹ 12.03 Diluted: ₹ 12.00	Basic: ₹ 19.70 Diluted: ₹ 19.64	Basic: ₹ 19.14 Diluted: ₹ 19.10	Basic: ₹ 35.21 Diluted: ₹ 35.16
	(vii) NPA ratios:						
	(a) Gross and Net NPAs	-	-	-	-	-	-
	(b) % of Gross & Net NPAs	-	-	-	-	-	-
	(viii) Yield on Investments ⁸						
	(a) Without unrealised gains ⁹	2.08%	1.86%	1.83%	3.97%	3.52%	7.50%
	(b) With unrealised gains ^{7,8}	2.06%	3.53%	3.27%	5.66%	1.51%	4.91%
	(ix) Public shareholding						
	(a) No. of shares	255,542,047	255,357,347	255,251,347	255,542,047	255,251,347	255,281,297
	(b) Percentage of shareholding	52.00%	51.99%	51.98%	52.00%	51.98%	51.98%
	(c) % of Government holding	-	-	-	-	-	-
	(in case of public sector insurance companies)	-	-	-	-	-	-

Footnotes:

- 1 Net of reinsurance (Including Excess of Loss Reinsurance).
- 2 Including capital gains, net of amortisation and losses.
- 3 Commission is net of commission received on reinsurance cession.
- 4 Incurred Claim disclosed is net of Reinsurance
- 5 Analytical ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
- 5a The Solvency has been computed at the last day of the period.
- 5b The Expenses of Management has been computed on the basis of Gross Direct Premium
- 6 Not annualised
- 7 Excludes unrealised gains or losses on real estate and unlisted equity
- 8 Yield on investments with unrealised gains is computed using the modified Dietz method
- 9 The computation is based on time weighted average book value.
- 10 Dividend is recognised in the period in which it is approved as prescribed by MCA



Annexure-II

[Pursuant to the Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Segment1 Reporting for the Quarter and year to date ended September 30, 2023

(₹ in lakhs)

Sl. No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		September 30, 2023 Audited	June 30, 2023 Audited	September 30, 2022 Audited	September 30, 2023 Audited	September 30, 2022 Audited	March 31, 2023 Audited
1	Segment Income:						
	(A) Fire						
	Net Premium Earned	16,550	13,045	17,080	29,595	32,147	65,219
	Income from Investments	2,944	2,252	2,576	5,196	4,522	8,787
	Other Income	1,606	1,034	734	2,640	1,911	5,583
	(B) Marine						
	Net Premium Earned	12,472	11,625	10,572	24,097	21,133	43,871
	Income from Investments	1,067	896	917	1,963	1,628	3,092
	Other Income	18	(63)	61	(45)	82	83
	(C) Health including Personal Accident*						
	(i) Health Retail						
	Net Premium Earned	27,962	26,280	23,528	54,242	46,263	94,021
	Income from Investments	2,640	2,227	2,225	4,867	3,917	8,250
	Other Income	6	5	(6)	11	4	11,530
	(ii) Health Group, Corporate						
	Net Premium Earned	110,183	105,365	83,172	215,548	160,406	338,204
	Income from Investments	8,145	6,840	6,557	14,985	11,367	22,277
	Other Income	(15)	1,596	1,623	1,581	2,109	(17)
	(iii) Health Government Business						
	Net Premium Earned	50	34	43	84	70	154
	Income from Investments	22	26	26	48	55	96
	Other Income	-	-	-	-	-	-
	(D) Miscellaneous						
	(i) Miscellaneous Retail						
	Net Premium Earned	1,792	2,234	1,733	4,026	3,455	6,502
	Income from Investments	749	660	795	1,409	1,398	2,683
	Other Income	1	-	1	1	1	1
	(ii) Miscellaneous Group, Corporate						
	Net Premium Earned	20,783	17,887	18,254	38,670	33,377	70,987
	Income from Investments	3,699	3,029	2,796	6,728	4,890	10,164
	Other Income	335	220	(199)	555	(91)	300
	(E) Crop Insurance						
	Net Premium Earned	23,783	1,967	17,947	25,750	18,750	24,018
	Income from Investments	404	73	41	477	142	927
	Other Income	5	1	(6)	6	3	4
	(F) Motor						
	Net Premium Earned	217,034	210,295	211,326	427,329	414,876	839,309
	Income from Investments	52,633	46,152	47,593	98,785	84,611	175,845
	Other Income	52	123	514	175	706	77,600
2	Premium Deficiency						
	(A) Fire	-	-	-	-	-	-
	(B) Marine	-	-	-	-	-	-
	(C) Health including Personal Accident*						
	(i) Health Retail	-	-	-	-	-	-
	(ii) Health Group, Corporate	-	-	-	-	-	-
	(iii) Health Government Business	-	-	-	-	-	-
	(D) Miscellaneous						
	(i) Miscellaneous Retail	-	-	-	-	-	-
	(ii) Miscellaneous Group, Corporate	-	-	-	-	-	-
	(E) Crop Insurance	-	-	-	-	-	-
	(F) Motor	-	-	-	-	-	-
3	Segment Underwriting Profit / (Loss):						
	(A) Fire	5,677	7,173	10,420	12,850	22,312	45,240
	(B) Marine	(536)	(1,514)	(72)	(2,050)	(1,153)	(883)
	(C) Health including Personal Accident*						
	(i) Health Retail	(4,098)	(3,901)	(6,393)	(7,999)	(9,880)	(18,402)
	(ii) Health Group, Corporate	(12,018)	(13,602)	(7,229)	(25,620)	(13,483)	(19,373)
	(iii) Health Government Business	427	(29)	581	398	1,271	1,737
	(D) Miscellaneous						
	(i) Miscellaneous Retail	875	957	(407)	1,832	(281)	4,052
	(ii) Miscellaneous Group, Corporate	(2,061)	(5,141)	980	(7,202)	1,303	5,390
	(E) Crop Insurance	1,070	(639)	157	431	680	4,804
	(F) Motor	(3,932)	(15,254)	(13,264)	(19,186)	(35,324)	(111,544)



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(₹ in lakhs)							
Sl. No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Audited	Audited	Audited	Audited	Audited	Audited
4	Segment Operating Profit / (Loss):						
	(A) Fire	10,227	10,459	13,729	20,686	28,744	59,610
	(B) Marine	549	(681)	907	(132)	557	2,292
	(C) Health including Personal Accident*						
	(i) Health Retail	(1,452)	(1,669)	(4,174)	(3,121)	(5,959)	1,378
	(ii) Health Group, Corporate	(3,889)	(5,165)	951	(9,054)	(7)	2,887
	(iii) Health Government Business	451	(4)	607	447	1,326	1,833
	(D) Miscellaneous						
	(i) Miscellaneous Retail	1,625	1,617	388	3,242	1,118	6,736
	(ii) Miscellaneous Group, Corporate	1,974	(1,894)	3,579	80	6,104	15,854
	(E) Crop Insurance	1,479	(565)	191	914	825	5,735
	(F) Motor	48,751	31,023	34,843	79,774	49,992	141,901
5	Segment Technical Liabilities:						
	Unexpired Risk Reserve - Net						
	(A) Fire	51,683	54,284	48,559	51,683	48,559	43,203
	(B) Marine	18,229	18,185	14,703	18,229	14,703	11,305
	(C) Health including Personal Accident*						
	(i) Health Retail	81,290	78,520	67,986	81,290	67,986	77,646
	(ii) Health Group, Corporate	259,905	260,366	203,120	259,905	203,120	205,189
	(iii) Health Government Business	133	170	90	133	90	33
	(D) Miscellaneous						
	(i) Miscellaneous Retail	26,914	27,143	30,394	26,914	30,394	27,405
	(ii) Miscellaneous Group, Corporate	71,245	66,290	48,300	71,245	48,300	53,406
	(E) Crop Insurance	4,358	2,587	3,285	4,358	3,285	2
	(F) Motor	409,640	422,453	386,311	409,640	386,311	453,778
	Outstanding Claims Reserves Including IBNR & IBNR - Gross						
	(A) Fire	299,123	282,287	290,837	299,123	290,837	266,633
	(B) Marine	96,739	94,717	96,381	96,739	96,381	91,267
	(C) Health including Personal Accident*						
	(i) Health Retail	34,583	32,696	31,421	34,583	31,421	31,194
	(ii) Health Group, Corporate	144,354	125,647	119,546	144,354	119,546	107,204
	(iii) Health Government Business	8,092	8,645	9,301	8,092	9,301	8,542
	(D) Miscellaneous						
	(i) Miscellaneous Retail	9,940	8,368	6,168	9,940	6,168	7,588
	(ii) Miscellaneous Group, Corporate	271,836	250,652	219,059	271,836	219,059	231,641
	(E) Crop Insurance	173,539	104,469	184,770	173,539	184,770	121,990
	(F) Motor	1,881,939	1,866,672	1,737,823	1,881,939	1,737,823	1,825,598

Footnote:

- Segments include : (A) Fire, (B) Marine, (C) Health including Personal Accident - (i) Health Retail, (ii) Health Group, Corporate and (iii) Health Government Business, (D) Miscellaneous - (i) Retail, (ii) Group / Corporate, (E) Crop Insurance, (F) Motor
- * includes Travel Insurance



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Other Disclosures*
Status of Shareholders Complaints for the Quarter ended September 30, 2023

Sr No	Particulars	Number
1	No. of Investor complaints pending at the beginning of period	0
2	No. of Investor complaints during the period	0
3	No. of Investor complaints disposed off during the period	0
4	No. of Investor complaints remaining unresolved at the end of the period	0

* The above disclosure is not required to be audited.



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Notes forming part of Annexure I and Annexure II

- 1 The above financial results of the ICICI Lombard General Insurance Company Limited (the Company) for the quarter and year to date ended September 30, 2023 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on October 18, 2023.
- 2 The above financial results were audited by the joint statutory auditors, Walker Chandiook & Co LLP, Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants who have issued an unmodified opinion on these financial results.
- 3 Refer Enclosure - I for Balance Sheet
- 4 Refer Enclosure - II for Receipt and Payment account
- 5 During the quarter and year to date ended September 30, 2023, the Company has allotted 184,700 equity shares and 260,750 equity shares respectively of the face value of ₹ 10 each pursuant to the exercise of employee stock options granted. (For the quarter ended June 30, 2023 76,050 equity Shares were allotted, for the quarter and year to date ended September 30, 2022, 68,175 equity shares and 203,725 equity shares respectively allotted and for the year ended March 31, 2023, 233,675 equity shares allotted of face value of ₹ 10 each)
- 6 During the quarter and year to date ended September 30, 2023, the provision for impairment on investments is net of reversal of impairment amounting to ₹ 2,694 Lakhs and ₹ 4,366 Lakhs respectively pursuant to sale of the underlying securities / receipt against the securities / investments (for the quarter ended June 30, 2023, ₹ 1,672 Lakhs, for the quarter and year to date ended September 30, 2022 ₹ 41 Lakhs and ₹ 47 Lakhs respectively and for the year ended March 31, 2023: ₹ 1,329 Lakhs).
- 7 The Board of Directors has declared an interim dividend of ₹ 5.00 per equity share of face value of ₹ 10 each at its meeting held on October 18, 2023.
- 8 In view of the seasonality of the Industry, the financial results for the quarters are not indicative of the full year's expected performance.
- 9 In accordance with requirements of the IRDAI's master circular on the preparation of financial statements and filing of returns (as amended from time to time), the Company will publish the financials on the company's website by November 2, 2023.
- 10 Figures of the previous year to date / quarters ended have been re-grouped / re-arranged to confirm to current year to date / current quarter presentation.

For and on behalf of the Board



Bhargav Dasgupta
Managing Director & CEO
(DIN: 00047728)

Mumbai
October 18, 2023



ICICI Lombard General Insurance Company Limited

CIN: L67200MH2000PLC129408

Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra
IRDAI Registration No. 115 dated August 3, 2001**Balance Sheet**

(₹ in lakhs)

	At September 30, 2023	At March 31, 2023
Sources of funds		
Share capital	49,139	49,113
Reserves and Surplus	1,062,143	990,114
Share application money-pending allotment	51	50
Fair value change account		
Shareholders funds	19,792	5,118
Policyholders funds	60,178	16,211
Borrowings	3,500	3,500
Total	1,194,803	1,064,106
Application of funds		
Investments - Shareholders	1,069,815	985,834
Investments - Policyholders	3,461,409	3,332,206
Loans	-	-
Fixed assets	57,601	56,400
Deferred tax asset	34,736	26,532
Current assets		
Cash and bank balances	7,025	20,313
Advances and other assets	1,360,173	1,087,336
Sub-Total (A)	1,367,198	1,107,649
Current liabilities	3,867,148	3,565,869
Provisions	928,808	878,646
Sub-Total (B)	4,795,956	4,444,515
Net current assets (C) = (A - B)	(3,428,758)	(3,336,866)
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-
Debit balance in profit and loss account	-	-
Total	1,194,803	1,064,106

Mumbai
October 18, 2023

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For and on behalf of the Board

Bhargav Dasgupta
 Managing Director & CEO
 (DIN : 00047728)


ICICI Lombard General Insurance Company Limited

IRDAI Registration No. 115 dated August 3, 2001

CIN: L67200MH2000PLC129408

Registered Address: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi Mumbai-400025, Maharashtra

Receipts & Payment Account (Cashflow)

(₹ in lakhs)

Direct basis

For the half year ended September 30, 2023

Half year ended
September 30, 2023Half year ended
September 30, 2022

A CASH FLOW FROM OPERATING ACTIVITIES			
1	- Premium received from policyholders, including advance receipt	1,204,248	1,066,196
2	- Other receipts (including-environment relief fund & Terrorism Pool)	4,223	2,570
3	- Receipt / (payment) from/to re-insurer net of commissions & claims recovery	(148,203)	(130,289)
4	- Receipt / (payment) from / to co-insurer net of claims recovery	52,741	40,101
5	- Payments of claims (net of salvage)	(541,969)	(511,996)
6	- Payments of commission and brokerage	(181,295)	(88,793)
7	- Payments of other operating expenses *2	(203,467)	(234,032)
8	- Preliminary and preoperative expenses	-	-
9	- Deposits, advances & staff loans (net)	(31,155)	(35,948)
10	- Income tax paid (net)	(35,767)	(30,516)
11	- Goods and service tax paid	(109,848)	(86,433)
12	- Cash flows before extraordinary items	9,508	(9,140)
13	- Cash flows from extraordinary operations	-	-
14	Net cash from operating activities	9,508	(9,140)
B CASH FLOW FROM INVESTING ACTIVITIES			
1	- Purchase of fixed assets (including capital advances)	(8,295)	(3,850)
2	- Proceeds from sale of fixed assets	48	56
3	- Purchase of investments	(546,044)	(739,992)
4	- Loans disbursed	-	-
5	- Sale of investments	310,767	679,648
6	- Repayments received	-	-
7	- Rent/interest/dividends received	135,004	133,438
8	- Investments in money market instruments & mutual fund (net)	111,084	(29,422)
9	- Other payments (Interest on IMTPIP)	-	-
10	- Other payments (Advance payment for purchase of real estate)	-	-
11	- Expenses related to investments	(287)	(159)
12	- Other (Deposit received on leasing of premises)	-	(28)
13	Net cash from investing activities	2,277	39,693
C CASH FLOW FROM FINANCING ACTIVITIES			
1	- Proceeds from issuance of share capital / application money (including share premium & net of share issue expenses)	2,308	1,784
2	- Proceeds from borrowing	-	-
3	- Repayments of borrowing	-	(22,000)
4	- Brokerage and other expenses on borrowings	-	-
5	- Interest / Dividends paid	(27,381)	(27,417)
6	Net cash from financing activities	(25,073)	(47,633)
D	Effect of foreign exchange rates on cash and cash equivalents, net	-	-
E	Net increase/(decrease) in cash and cash equivalents	(13,288)	(17,080)
1	Cash and cash equivalents at the beginning of the year	20,313	29,264
2	Cash and cash equivalents on account of demerger	-	-
3	Cash and cash equivalents at end of the period ¹	7,025	12,184

*1 Cash and cash equivalent at the end of the period includes short term deposits of ₹ 2,118 lakhs (previous period: ₹ 2,110 lakhs) balances with banks in current accounts ₹ 3,883 lakhs (previous period: ₹ 8,760 lakhs) and cash including cheques and stamps in hand amounting to ₹ 1,023 lakhs (previous period: ₹ 1,314 lakhs)

*2 Includes payments towards Corporate Social Responsibility of ₹ 342 lakhs (previous period: ₹ 1,713 lakhs)

The above Receipts & Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the 'Direct method' in accordance with Accounting Standard 3 on Cash Flow Statements notified under the Section 133 of the Companies Act, 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2016.

For and on behalf of the Board

Mumbai
October 18, 2023

Bhargav Dasgupta
Managing Director & CEO
(DIN : 00047728)



ICICI Lombard General Insurance Company Limited
CIN: L67200MH2000PLC129408
Registered Office Address: ICICI Lombard House, 414, Veer Savarkar Marg,
Near Siddhivinayak Temple, Prabhadevi, Mumbai-400025, Maharashtra
IRDAI Registration No. 115 dated August 3, 2001

Statement of quarterly disclosure as per Regulation 52 (4) of SEBI (Listing Obligation and Disclosure requirements) Regulations 2015, as amended

Sr No.	Particulars	3 months ended / As at			Year to date ended / As at		Year ended / As at
		September 30, 2023 Audited	June 30, 2023 Audited	September 30, 2022 Audited	September 30, 2023 Audited	September 30, 2022 Audited	March 31, 2023 Audited
1	Debt-Equity Ratio ³ (No of times) (Note 1)	0.00	0.00	0.00	0.00	0.00	-0.00
2	Debt Service Coverage Ratio* (DSCR) (No of times) (not annualized for quarters) (Note 2)	827.64	569.62	161.65	699.29	112.53	185.19
3	Interest Service Coverage Ratio (ISCR) (No of times) (not annualized for quarters) (Note 3)	827.64	569.62	161.65	699.29	112.53	185.19
4	Total Borrowings ⁴ (₹ in Lakhs)	3,500	3,500	3,500	3,500	3,500	3,500
5	Outstanding redeemable preference share (quantity & value)	NA	NA	NA	NA	NA	NA
6	Debenture redemption reserve ⁵ (₹ in Lakhs)	-	-	-	-	-	-
7	Net worth ⁶ (₹ in Lakhs) (Note 4)	1,111,282	1,078,807	982,154	1,111,282	982,154	1,039,227
8	Net Profit After Tax (₹ in Lakhs)	57,727	39,036	59,053	96,763	93,956	172,905
9	Earnings Per Share #						
10	Current ratio (Note 5)	NA	NA	NA	NA	NA	NA
11	Long term debt to working capital (Note 5)	NA	NA	NA	NA	NA	NA
12	Bad debts to Account receivable ratio (Note 5)	NA	NA	NA	NA	NA	NA
13	Current liability ratio (Note 5)	NA	NA	NA	NA	NA	NA
14	Total debts to total assets ⁶ (Note 6)	0.00	0.00	0.00	0.00	0.00	0.00
15	Debtors turnover (Note 5)	NA	NA	NA	NA	NA	NA
16	Inventory turnover (Note 5)	NA	NA	NA	NA	NA	NA
17	Operating margin % (Note 5)	NA	NA	NA	NA	NA	NA
18	Net profit margin % (Note 5)	NA	NA	NA	NA	NA	NA
19	Security Cover (Note 7)	NA	NA	NA	NA	NA	NA
	Sector specific equivalent ratios (Note 8)						
20	Operating Profit ratio	13.87%	8.52%	13.30%	11.33%	11.32%	16.07%
21	Net earnings ratio	13.41%	10.04%	15.39%	11.81%	12.86%	11.66%
22	Gross Direct Premium growth rate	17.38%	18.93%	17.19%	18.17%	22.55%	16.96%
23	Expense of Management to Net Written Premium Ratio	41.06%	38.07%	39.10%	39.53%	40.12%	39.99%
24	Expense Ratio	15.80%	17.21%	28.80%	16.52%	29.34%	29.05%
25	Underwriting balance Ratio	-0.03	-0.08	-0.04	-0.06	-0.05	-0.06
26	Net Commission Ratio	17.39%	12.45%	3.46%	14.85%	2.82%	3.04%
27	Liquid Assets to Technical liabilities Ratio	0.07	0.08	0.11	0.07	0.11	0.11
28	Gross Direct Premium to Net Worth Ratio*	0.55	0.59	0.53	1.12	1.07	2.02
29	Technical Reserves to Net Premium Ratio*	9.06	8.29	9.44	4.41	4.77	2.29
30	Growth rate of net worth*	3.01%	3.81%	3.70%	6.93%	7.81%	14.08%
31	Return on Closing Net Worth*	5.19%	3.62%	6.01%	8.71%	9.57%	16.64%
32	Claims paid to claims provisions* (Note 9)	3.77%	6.53%	3.98%	10.29%	9.72%	14.95%

Notes:

- Debt-Equity Ratio is calculated as total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares, if any.
- DSCR is calculated as Profit before interest and tax divided by interest expenses together with principal payments of long term debt during the period.
- ISCR is calculated as Profit before interest and tax divided by interest expenses of long term debt during the period.
- Net worth represents shareholder's funds excluding redeemable preference shares, if any.
- Not applicable to insurance companies.
- Total debt to total assets is computed as borrowings divided by total assets.
- The Security Cover is not applicable since the Company does not have any secured listed non-convertible debt securities.
- Other Sector specific equivalent ratios are disclosed in Analytical ratios under Annexure - 1 Statement of Audited Result under Regulation 33 of LODR. The ratios have been calculated as per definition given in IRDAI analytical ratios disclosures.
- Ratio is calculated as Claim Paid (pertaining to provisions made at start of financial year) / claims provision made at start of financial year.
- Not Annualised for the quarter/ year to date ended September 30, 2023, June 30, 2023 & September 30, 2022.
- Amount is for the Period to date ended / As at.
- Disclosed under Annexure - 1 Statement of Audited Result under Regulation 33 of LODR.

Place: Mumbai
Date: October 18, 2023



For and on behalf of the Board

Bhargav Dasgupta

Bhargav Dasgupta
Managing Director & CEO
(DIN: 00047728)



Auditor's Report on Financial Results of ICICI Lombard General Insurance Company Limited pursuant to Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/F&A/CIR/LFTD/027/01/2017 dated 30 January 2017

**To The Board of Directors of
ICICI Lombard General Insurance Company Limited**

We have audited the accompanying financial results of ICICI Lombard General Insurance Company Limited (the "Company") for the quarter and half year ended 30 September 2023 as attached herewith (the "Results"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time ("SEBI Listing Regulations") and Insurance Regulatory and Development Authority ("IRDAI" or "Authority") circular reference : IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017. These Results have been prepared on the basis of the condensed interim financial statements, which are responsibility of the Company's management and have been approved by the Board of Directors on 18 October 2023.

Our responsibility is to express an opinion on these Results based on our audit of such condensed interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 (the "Act"), including the relevant provisions of the Insurance Act, 1938 as amended, (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Results:

- i) are prepared in accordance with the requirements of the SEBI Listing Regulations and IRDAI Circular reference number IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated January 30, 2017 in this regard; and
- ii) give a true and fair view of the standalone net profit and other financial information for the quarter and half year ended 30 September 2023.

Other Matters

1. The actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (the "IBNR"), Claims Incurred But Not Enough Reported (the "IBNER") and Premium Deficiency Reserve (the "PDR") is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities, which are estimated using statistical methods as at 30 September 2023 has been duly certified by the Appointed Actuary and in his opinion, the assumptions considered by him for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for outstanding claims reserves and the PDR contained in the Results of the Company.



Walker Chandiook & Co LLP

Chartered Accountants

PKF Sridhar & Santhanam LLP

Chartered Accountants

- The audits of financial results for the corresponding quarter and half year ended 30 September 2022 and financial results for the year ended 31 March 2023, included in the Results were carried out by PKF Sridhar & Santhanam LLP (FRN: 003990SS/200018) one of the current joint auditors of the Company, jointly with Chaturvedi & Co (FRN: 302137E), who have jointly expressed unmodified opinion vide their audit reports dated October 18, 2022 and April 18, 2023, respectively, whose reports have been furnished to and relied upon by Walker Chandiook & Co LLP for the purpose of their audit of the Results.

Our opinion is not modified in respect of these matters.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm's Registration Number:

001076N/N500013



Khushroo B. Panthaky

Partner

Membership No. 042423

UDIN: 23042423BGWIWO5620

Place: Mumbai

Date: 18 October 2023

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration Number:

003990S/S200018



Dhiraj Kumar Birla

Partner

Membership No. 131178

UDIN: 23131178BGTQGG5530